Document No. 3958
Adopted at Meeting of 7/17/80

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: FINAL DESIGNATION OF THE FRANKIE O'DAY CORPORATION AS REDEVELOPER OF PARCEL RR-102 IN THE SOUTH END URBAN RENEWAL AREA, MASS. PROJECT NO. R-56
AUTHORIZATION TO EXECUTE LAND DISPOSITION AGREEMENT AND DEED.

WHEREAS, the Boston Redevelopment Authority (hereinafter referred to as the "Authority"), on January 24, 1980, tentatively designated the Frankie O'Day Corporation as Redeveloper of Parcel RR-102 in the South End Urban Renewal Area; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of projects in Urban Renewal Areas created with financial assistance under Title I of the Housing Act of 1949, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, the Authority is cognizant of the restrictions on land use set forth in the South End Urban Renewal Plan,as adopted by the Boston Redevelopment Authority on September 25, 1965 and approved by the City Council of the City of Boston on December 6, 1965, as amended; and

WHEREAS, the Authority has determined that the plans for the development of said Parcel by the Frankie O'Day Corporation, as submitted and reviewed by the Authority's staff, conform to the South End Urban Renewal Plan, as amended; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment;

NOW, THEREFORE BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That the Frankie O'Day Corporation be and hereby is finally designated as Redeveloepr of Disposition Parcel RR-102 in the South End Urban Renewal Area, Mass. Project No. R-56.

2. That it is hereby determined that the Frankie O'Day Corporation possesses the requisite qualifications and financial resources to develop Parcel RR-102 in accordance with the South End Urban Renewal Plan.

3. That, in accordance with the procedures established by the Department of Housing and Urban Development for making this land available for redevelopment in accordance with the South End Urban Renewal Plan, the reuse value of Parcel RR-102 established at $13,500.00, be and hereby is approved.

4. That all practicable and feasible means and measures have been taken and are being utilized to avoid and minimize damage to the environment.

5. That the proposed development by the Frankie O'Day Corporation of Parcel RR-102 in the South End Urban Renewal Area conforms in all respects with said Urban Renewal Plan, as amended.

6. That the final Working Drawings and Specifications submitted by the Frankie O'Day Corporation conform in all respects to the South End Urban Renewal Plan, as amended, and that said Final Working Drawings and Specifications be and hereby are approved.

7. That the Director be and hereby is authorized, for and in behalf of the Authority, to execute a Land Disposition Agreement with, and a Deed conveying Parcel RR-102 to, Frankie O'Day Corporation, said Agreement and Deed to be in the Authority's usual form with such changes thereto as the Director may deem necessary and appropriate.

8. That the Secretary of the Authority is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(e) of the Housing Act of 1949, and amended, including information with respect to the "Redeveloper's Statement for Public Disclosure".

MEMORANDU

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT J. RYAN

SUBJECT: SOUTH END URBAN RENEWAL PROJECT, MASS. R-56
DISPOSITION PARCEL RR-102, THE FRANKIE O'DAY BLOCK
FINAL DESIGNATION OF DEVELOPER
AUTHORIZATION TO EXECUTE LDA AND DEED

On January 24, 1980, the Authority tentatively designated the Frankie O'Day Corporation as the redeveloper of Parcel RR-102. The corporation was formed to entitle a group of redevelopers, chosen jointly from the community by the Authority and a neighborhood organization, to apply for funding from a special demonstration project conducted by the Department of Housing and Urban Development. The purpose of the program was to allow local moderate income residents to develop and own housing by providing a portion of the development through their own labor.

The corporation met HUD requirements by producing approvable plans and specifications and by establishing in its by-laws that the development would remain for the benefit of moderate income owners. HUD also required that the City and the Authority provide the properties under terms that would assure the continued feasibility of the development, including the requirement of tax certainty, and a minimum land price.

HUD has now selected the project as one of five in the country and awarded $703,550 in Section 312 Loan funds to the corporation. These funds are provided with the expectation that the project can now move forward immediately to construction.

Final drawings and specfications have been reviewed and found acceptable to the Authority staff. HUD and LDA restrictions are being prepared which insure that any new owners in the future are strictly limited as to income eligibility and that sale prices are controlled to eliminate any possibility of undue profits or speculation.

It is, therefore, recommended that the Authority adopt the attached resolution designating the Frankie O'Day Corporation as the redeveloper of Parcel RR-102, and authorizing the Director to execute an appropriate LDA and Deed.

Attachment